

97.170 Use of money received from sale of bonds.

All money received from any bonds issued pursuant to KRS 97.150 shall be applied solely to the establishment, erection and acquisition of the recreational project and necessary appurtenances, except that the money may be used to advance the payment of interest on bonds during the first three (3) years following the date of the bonds and to advance the expenses of operation and maintenance for one (1) month after the opening of the project.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 2741p-19.